



PRECISION WIRES INDIA LIMITED

CIN : L31300MH1989PLC054356

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(Rs. in Lakhs except Per Share Data)



PART I STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015							
Sr. No.	Particulars	Quarter Ended Sept 30, 2015	Quarter Ended June 30, 2015	Quarter Ended Sept 30, 2014	Half Year Ended Sept 30, 2015	Half Year Ended Sept 30, 2014	Year Ended March 31, 2015
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Income from Operations						
	(a) Net Sales / Income from Operations (Net of Excise Duty)	22,169.12	22,217.48	22,383.38	44,386.60	46,252.08	88,077.45
	(b) Other Operating Income	3.72	71.11	0.65	74.83	92.66	222.06
	Total Income from Operations (Net)	22,172.84	22,288.59	22,384.03	44,461.43	46,344.74	88,299.51
2	Expenses						
	(a) Cost of Raw Material Consumed	18,441.34	18,539.71	19,230.79	36,981.05	40,391.74	75,867.27
	(b) Purchase of Stock-in-Trade	1.37	8.34	1.05	9.71	3.41	9.14
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	530.95	469.54	(123.27)	1,000.49	(437.02)	(205.30)
	(d) Employee benefits expenses	432.88	391.48	410.91	824.36	818.13	1,551.52
	(e) Depreciation & Amortisation Expense	388.39	391.27	485.74	779.66	960.79	1,959.03
	(f) Power & Fuel	426.09	472.67	474.64	898.76	998.01	1,939.74
	(g) Other Expenses	974.60	1,065.75	940.35	2,040.35	1,859.75	4,180.76
	Total Expenses	21,196.62	21,338.76	21,420.21	42,534.38	44,594.81	85,302.16
3	Profit (+)/Loss (-) from Operations before Other Income, Finance Cost & Exceptional Items (1 ± 2)	977.22	949.83	963.82	1,927.05	1,749.93	2,997.35
4	Other Income	6.84	7.95	61.57	14.79	80.44	102.61
5	Profit(+)/Loss (-) from ordinary activities before Finance Cost & Exceptional Items (3 ± 4)	984.06	957.78	1,025.39	1,941.84	1,830.37	3,099.96
6	Finance Cost	276.17	292.52	475.62	568.69	863.97	1,421.89
7	Profit (+)/Loss (-) from ordinary activities after finance costs but before Exceptional Items (5 ± 6)	707.89	665.26	549.77	1,373.15	966.40	1,678.07
8	Exceptional Items	-	-	-	-	-	-
9	Profit (+)/Loss (-) from Ordinary Activities before Tax (7 ± 8)	707.89	665.26	549.77	1,373.15	966.40	1,678.07
10	Tax Expenses (Including Deferred Tax)	257.36	242.87	267.52	500.23	409.97	667.68
11	Net Profit (+) /Loss (-) from Ordinary Activities after tax (9 ± 10)	450.53	422.39	282.25	872.92	556.43	1,010.39
12	Extraordinary Items (net of Tax expenses)	-	-	-	-	-	-
13	Net Profit (+) /Loss (-) for the period (11 ± 12)	450.53	422.39	282.25	872.92	556.43	1,010.39
14	Paid-up equity share capital (Face value of share Rs. 10/- each)	1,156.36	1,156.36	1,156.36	1,156.36	1,156.36	1,156.36
15	Reserves excluding revaluation reserve (as per balance sheet of Previous Accounting year)		-	-		-	-
16	Earnings Per Share (EPS)						
	(i) Earning per Share (before Extraordinary Items) of Rs. 10/- each (quarterly not annualised)	3.90	3.65	2.44	7.55	4.81	8.74
	(ii) Earning per Share (after Extraordinary Items) of Rs. 10/- each (quarterly not annualised)	3.90	3.65	2.44	7.55	4.81	8.74



PART II : SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015

Sr. No.	Particulars	Quarter Ended Sept 30,2015	Quarter Ended June 30,2015	Quarter Ended Sept 30,2014	Half Year Ended Sept 30,2015	Half Year Ended Sept 30,2014	Year Ended March 31,2015
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
A.	PARTICULARS OF SHARE HOLDING						
1	Public Shareholding						
	- Number of Shares	46,63,840	46,63,840	46,63,840	46,63,840	46,63,840	46,63,840
	- % of shareholding	40.33	40.33	40.33	40.33	40.33	40.33
2	Promoters and promoter group Shareholding						
a)	Pledged/Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b)	Non-encumbered						
	- Number of Shares	68,99,783	68,99,783	68,99,783	68,99,783	68,99,783	68,99,783
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	59.67	59.67	59.67	59.67	59.67	59.67
B	INVESTORS COMPLAINTS						Three Months ended 30.09.15
	Pending at the beginning of the quarter						NIL
	Received during the quarter						NIL
	Disposed during the quarter						NIL
	Remaining unresolved at the end of quarter						NIL

STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2015

Rs. in Lakhs

Particulars	As at	
	September 30,2015	March 31,2015
	(Un Audited)	(Audited)
A. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	1,156.44	1,156.44
(b) Reserves and Surplus	18,401.42	17,528.49
Sub Total : Shareholders' Funds	19,557.86	18,684.93
2 Non current Liabilities		
(a) Deferred Tax Liabilities (Net)	470.58	561.37
(b) Other Long Term Liabilities	1.00	1.00
(c) Long Term - Provisions	149.95	137.25
Sub Total : Non- Current Liabilities	621.53	699.62
3 Current Liabilities		
(a) Short-term borrowings	1,694.88	3,462.52
(b) Trade Payables	9,252.24	10,755.77
(c) Other Current Liabilities	1,729.25	1,724.53
(d) Short-term provisions	219.23	432.03
Sub Total : Current Liabilities	12,895.60	16,374.85
TOTAL OF EQUITY AND LIABILITIES	33,074.99	35,759.40
B ASSETS		
1 Non-current Assets		
(a) Fixed Assets	8,344.97	8,961.63
(b) Non-Current Investments	0.15	0.14
(c) Long Term Loans and Advances	63.91	63.40
Sub Total : Non Current Assets	8,409.03	9,025.17



PRECISION WIRES INDIA LTD

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015Contd.....

STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2015

	As at		As at	
	September 30,2015		March 31,2015	
2	(Un Audited)		(Audited)	
Current Assets, Loans and Advances				
(a) Inventories	7,255.72		9,526.49	
(b) Trade Receivables	14,419.80		13,750.10	
(c) Cash and Cash - Equivalents	1,848.58		1,819.81	
(d) Short-Term Loans and Advances	842.98		1,138.63	
(e) Other Current Assets	298.88		499.20	
Sub Total : Current Assets, Loans and Advances		24,665.96		26,734.23
TOTAL ASSETS		33,074.99		35,759.40

Notes:

- 1 Previous year's figures have been regrouped/reworked wherever necessary to make them comparable with the Current Year.
- 2 The results for Quarter ended 30th September, 2015 have been reviewed by the Audit Committee of the Board and have been approved by the Board of Directors at its meeting held on 4 th November, 2015.
- 3 The Board of Directors has declared an Interim Dividend of Rs. 2.50 (25%) per equity share for the financial year 2015-16 at the above meeting. The said Interim Dividend shall be paid within 30 days. The Record date for the payment of Interim Dividend has been fixed on 19th November, 2015.
- 4 The Limited Review for the Three Months ended 30th September, 2015 as required under Clause 41 of the Listing Agreement with the Stock Exchanges has been carried out by the Statutory Auditors.
- 5 The Company is primarily engaged in a single Segment i.e. Business of manufacture of Winding Wires. Therefore, Segment reporting as defined in Accounting Standard AS-17 is not applicable.



By order of the Board

Manan M. Mehta

Vice Chairman & Managing Director

Place : Mumbai
Date : 4th November, 2015


Limited Review Report

To,

The Board of Directors
Precision Wires India Limited

1. We have reviewed the accompanying statements of unaudited financial results of **Precision Wires India Limited** (the "Company") for the quarter ended **30th September, 2015** (the "Statement"), being submitted by the Company pursuant to clause 41 of the Listing Agreement with Stock Exchanges, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to Inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting' specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements, including the manner in which it is to be disclosed, or that it contains any material misstatements.

For S.R.Divatia & Co.,
Chartered Accountants
Firm Registration No. 102646W


Shalin S. Divatia
Partner
Membership No. 39755



Mumbai, 4th November, 2015